

**Grantee: Fort Lauderdale, FL**

**Grant: B-08-MN-12-0007**

**April 1, 2011 thru June 30, 2011 Performance Report**

**Grant Number:**

B-08-MN-12-0007

**Obligation Date:****Grantee Name:**

Fort Lauderdale, FL

**Award Date:****Grant Amount:**

\$3,700,096.00

**Contract End Date:****Grant Status:**

Active

**Review by HUD:**

Submitted - Await for Review

**QPR Contact:**

Jonathan Brown

**Disasters:****Declaration Number**

NSP

**Narratives****Areas of Greatest Need:**

Statistics show South Florida as one of the top 5 regions in the United States that was hit the hardest by the current housing foreclosure and financial crises. Within the past five years, property values sky rocketed as a result of a buying frenzy inspired both by investors trying to take advantage of appreciating housing market conditions and of homebuyers eager to be able to share in part of the American dream at any cost, lured by attractive, but deceiving financial instruments private lenders set in place to profit from the appreciating market. These facts paired with a large sub-prime mortgage loan market and a stagnant economy with high unemployment rates contributed to the large number of foreclosure proceedings we encounter today in the City of Fort Lauderdale.

**Distribution and and Uses of Funds:**

Based upon the data and projections utilized, arguably, over 95% of the City of Fort Lauderdale could be considered under "great need" for some financial relief. Nevertheless, it is clear that the concentration of high foreclosure risk factors, sub-prime mortgage loans, and actual cases under foreclosure proceedings are located in certain areas of the City. As such, the City has catalogued these areas and other pockets around the City that show similar trends as the "Areas of Greatest Need." These areas will be targeted by the City and will be given priority in the allocation of NSP funding.

**Definitions and Descriptions:****Low Income Targeting:****Acquisition and Relocation:****Public Comment:****Overall****Total Projected Budget from All Sources****This Report Period**

N/A

**To Date**

\$3,700,096.00

Total CDBG Program Funds Budgeted	N/A	\$3,700,096.00
Program Funds Drawdown	\$388,022.92	\$3,121,661.01
Program Funds Obligated	\$0.00	\$3,700,096.00
Program Funds Expended	\$237,795.33	\$3,194,015.82
Match Contributed	\$0.00	\$0.00
Program Income Received	\$289,943.02	\$386,005.36
Program Income Drawdown	\$9,633.78	\$96,062.34

## Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$555,014.40	\$0.00
Limit on Admin/Planning	\$370,009.60	\$162,405.79
Limit on State Admin	\$0.00	\$0.00

## Progress Toward Activity Type Targets

## Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$925,024.00	\$925,024.00

## Overall Progress Narrative:

Of the 27 properties acquired for this program, approximately 20 are in the process of being rehabilitated. Four (4) properties have been fully rehabilitated and were sold to eligible homebuyers during this quarter. Currently ten (10) properties are more than 80% percent complete and are under contract. We anticipate completing and selling 5-10 properties during the next quarter.

## Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Res. Acq. and Rehab. of Foreclosed Homes	\$314,348.07	\$3,330,086.40	\$2,959,255.22
3, Administration and Planning	\$73,674.85	\$370,009.60	\$162,405.79
9999, Restricted Balance	\$0.00	\$0.00	\$0.00

# Activities

<b>Grantee Activity Number:</b>	<b>NSP Acq 1 / Foreclosed Homes - VLI</b>
<b>Activity Title:</b>	<b>Acq. &amp; Rehab. / Single Fam. for Homeownership</b>

**Activity Category:**

Acquisition - general

**Project Number:**

1

**Projected Start Date:**

07/01/2009

**Benefit Type:**

Direct Benefit (Households)

**National Objective:**

NSP Only - LH - 25% Set-Aside

**Activity Status:**

Under Way

**Project Title:**

Res. Acq. and Rehab. of Foreclosed Homes

**Projected End Date:**

09/01/2013

**Completed Activity Actual End Date:**
**Responsible Organization:**

City of Fort Lauderdale

**Overall**
**Apr 1 thru Jun 30, 2011**
**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$925,024.00
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$925,024.00
<b>Program Funds Drawdown</b>	\$87,510.58	\$790,570.05
<b>Program Funds Obligated</b>	\$0.00	\$925,024.00
<b>Program Funds Expended</b>	\$62,061.87	\$933,793.25
City of Fort Lauderdale	\$62,061.87	\$933,793.25
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$74,046.35	\$143,762.28
<b>Program Income Drawdown</b>	\$5,786.75	\$29,120.62

**Activity Description:**

This activity will allow for the purchase, rehabilitation and down payment assistance for eligible very low-income families (households that are 50% or below AMI), to purchase an eligible NSP home.

**Location Description:**

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

**Activity Progress Narrative:**

One property was sold to an eligible homebuyer in this category during this quarter. Actual exp posted in FAMIS for this quarter was \$55,818.48 plus \$2,134.10 for project delivery. An adjustment was made to the expenditure to report prior quarter exp not reported of \$4,109.29.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Properties</b>	3	3/5
<b># of buildings (non-residential)</b>	0	0/0
<b># of Parcels acquired by</b>	0	0/0
<b># of Parcels acquired by admin</b>	0	0/0
<b># of Parcels acquired voluntarily</b>	0	0/5
<b>Total acquisition compensation to</b>	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	3/5
# of Singlefamily Units	3	3/5

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	3	0	3	3/5	0/0	5/5	60.00
# Owner Households	3	0	3	3/5	0/0	5/5	60.00

## Activity Locations

Address	City	State	Zip
681 SW 29 Ave	Fort Lauderdale	NA	33312

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

<b>Grantee Activity Number:</b>	<b>NSP Acq 2 / Foreclosed Homes - LI</b>
<b>Activity Title:</b>	<b>Acq. &amp; Rehab. / Single Fam. for Homeownership</b>

**Activity Category:**

Acquisition - general

**Project Number:**

1

**Projected Start Date:**

07/01/2009

**Benefit Type:**

Direct Benefit (Households)

**National Objective:**

NSP Only - LMMI

**Activity Status:**

Under Way

**Project Title:**

Res. Acq. and Rehab. of Foreclosed Homes

**Projected End Date:**

09/01/2013

**Completed Activity Actual End Date:**
**Responsible Organization:**

City of Fort Lauderdale

**Overall**
**Apr 1 thru Jun 30, 2011**
**To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$1,202,531.20
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,202,531.20
<b>Program Funds Drawdown</b>	\$89,586.87	\$979,472.12
<b>Program Funds Obligated</b>	\$0.00	\$1,202,531.20
<b>Program Funds Expended</b>	(\$56,399.92)	\$871,263.65
City of Fort Lauderdale	(\$56,399.92)	\$871,263.65
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$215,896.67	\$242,243.08
<b>Program Income Drawdown</b>	\$2,834.51	\$27,580.75

**Activity Description:**

This activity will allow for the purchase, rehabilitation and down payment assistance of an eligible low-income families (households that are 51% - 80% of AMI), to purchase an eligible NSP home.

**Location Description:**

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

**Activity Progress Narrative:**

Three (3) homes were sold in the this category during the past quarter.

Actual exp posted in FAMIS for this quarter was \$53,624.02 plus \$600.15 for project delivery. An adjustment was made to the expenditure to report prior quarter exp adjustments.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Properties</b>	3	3/6
<b># of buildings (non-residential)</b>	0	0/0
<b># of Parcels acquired by</b>	0	0/0
<b># of Parcels acquired by admin</b>	0	0/0
<b># of Parcels acquired voluntarily</b>	0	0/6
<b>Total acquisition compensation to</b>	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	3	3/6
# of Singlefamily Units	3	3/6

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	3	0	3	4/0	0/6	4/6	100.00
# Owner Households	3	0	3	4/0	0/6	4/6	100.00

## Activity Locations

Address	City	State	Zip
1116 NW 5th Court	Fort Lauderdale	NA	33311
3800 SW 8th Street	Fort Lauderdale	NA	33312
3500 SW 23rd Street	Fort Lauderdale	NA	33312

## Other Funding Sources Budgeted - Detail

### No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	



<b>Grantee Activity Number:</b>	<b>NSP Acq 3 / Foreclosed Homes - Moderate</b>
<b>Activity Title:</b>	<b>Acq. &amp; Rehab. / Single Fam. for Homeownership</b>

**Activity Category:**

Acquisition - general

**Activity Status:**

Under Way

**Project Number:**

1

**Project Title:**

Res. Acq. and Rehab. of Foreclosed Homes

**Projected Start Date:**

07/01/2009

**Projected End Date:**

09/01/2013

**Benefit Type:**

Direct Benefit (Households)

**Completed Activity Actual End Date:****National Objective:**

NSP Only - LMMI

**Responsible Organization:**

City of Fort Lauderdale

**Overall****Apr 1 thru Jun 30, 2011****To Date**

<b>Total Projected Budget from All Sources</b>	N/A	\$1,202,531.20
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$1,202,531.20
<b>Program Funds Drawdown</b>	\$137,250.62	\$1,189,213.05
<b>Program Funds Obligated</b>	\$0.00	\$1,202,531.20
<b>Program Funds Expended</b>	\$162,417.32	\$1,212,440.00
City of Fort Lauderdale	\$162,417.32	\$1,212,440.00
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$1,012.52	\$39,360.97

**Activity Description:**

This activity will allow for the purchase, rehabilitation and down payment assistance to eligible moderate income families (a household that are 81% - 120% of AMI), to purchase an eligible NSP home.

**Location Description:**

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

**Activity Progress Narrative:**

No homes were sold to homebuyers in this category during this quarter.

Actual exp posted in FAMIS for this quarter was \$73242.35 plus \$600.15 for project delivery. An adjustment was made to the expenditure to report prior quarter exp not reported.

**Accomplishments Performance Measures**

	<b>This Report Period</b>	<b>Cumulative Actual Total / Expected</b>
	<b>Total</b>	<b>Total</b>
<b># of Properties</b>	0	0/7
<b># of buildings (non-residential)</b>	0	0/0
<b># of Parcels acquired by</b>	0	0/0
<b># of Parcels acquired by admin</b>	0	0/0
<b># of Parcels acquired voluntarily</b>	0	0/7
<b>Total acquisition compensation to</b>	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	0/7
# of Singlefamily Units	0	0/7

## Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	0/0	0/7	0
# Owner Households	0	0	0	0/0	0/0	0/7	0

## Activity Locations

No Activity Locations found.

## Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

<b>Grantee Activity Number:</b>	<b>NSP/AD-1</b>
<b>Activity Title:</b>	<b>Admin for City Housing Staff</b>

**Activity Category:**

Administration

**Project Number:**

3

**Projected Start Date:**

03/05/2009

**Benefit Type:**

N/A

**National Objective:**

N/A

**Activity Status:**

Under Way

**Project Title:**

Administration and Planning

**Projected End Date:**

03/05/2013

**Completed Activity Actual End Date:**
**Responsible Organization:**

City of Fort Lauderdale

<b>Overall</b>	<b>Apr 1 thru Jun 30, 2011</b>	<b>To Date</b>
<b>Total Projected Budget from All Sources</b>	N/A	\$370,009.60
<b>Total CDBG Program Funds Budgeted</b>	N/A	\$370,009.60
<b>Program Funds Drawdown</b>	\$73,674.85	\$162,405.79
<b>Program Funds Obligated</b>	\$0.00	\$370,009.60
<b>Program Funds Expended</b>	\$69,716.06	\$176,518.92
City of Fort Lauderdale	\$69,716.06	\$176,518.92
<b>Match Contributed</b>	\$0.00	\$0.00
<b>Program Income Received</b>	\$0.00	\$0.00
<b>Program Income Drawdown</b>	\$0.00	\$0.00

**Activity Description:**

The NSP funds will be used to acquire and rehabilitate foreclosed residential properties. Once the properties have been secured and rehabilitated, the NSP funds will be used as "gap financing" if necessary.

**Location Description:**

Properties to be purchased using NSP funds will located within the high foreclosure risk areas of Fort Lauderdale. The City will begin securing properties that are located in the 10 and 9 risk areas. The initial properties to be purchased should be located within the entryways of the high-risk neighborhoods.

**Activity Progress Narrative:**

The Administrative funds were utilized for overall program administration of the NSP1 grant program. Actual Admin exp posted in FAMIS for this quarter was \$14,113.13. An adjustment was made to the expenditure to report prior quarter admin not reported of \$55,602.93. With this adjustment, admin expenditures reported matches the admin expenditures posted in City's accounting system up to the quarter ending June 30, 2011 with a posting transaction date of June 16, 2011.

**Accomplishments Performance Measures**

**No Accomplishments Performance Measures found.**

**Beneficiaries Performance Measures**

No Beneficiaries Performance Measures found.

**Activity Locations**

No Activity Locations found.

**Other Funding Sources Budgeted - Detail**

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

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